		1994	1995	1996
(i)	Number of frauds	2266	1890	1954
(ii)	Amounts involved (Rs. in lakhs)	20007.88 +Uganda Shillings 9844000	11551.12	31937.63
(iii)	No. of employees convicted	50	33	46
(iv)	No. of employees awarded major/minor penalty	1248	1160	1207
(v)	No. of employees dismissed/discharged/removed	360	301	331

(b) Prime Minister has not issued any instructions to any investigating agency looking into the various scams.

(c) Does not arise.

Directive of Prosecution of Senior Bank Officials

2816. PROF. P.J. KURIEN: Will the Minister of FINANCE be pleased to state:

(a) whether Finance Ministry has issued a directive prohibiting prosecution of senior bank officials without prior sanction;

(b) if so, the details thereof and the reasons therefor;

(c) the number and details of requests pending with the Finance Ministry for prosecution; and

(d) the details of sanction already given for prosecution?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) No, Sir. However, under Section 197 of Criminal Procedure Code, no Court shall take cognizance of an offence by a public servant not removable from his office save by or with the sanction of the Government except with the previous sanction of the Central Government or the State Government concerned employing him at the time of alleged commission of the offence.

(b) Does not arise.

(c) and (d) According to information readily available, during the year 1997, in one case relating to a former whole time Director of a nationalised bank, sanction for prosecution has been communicated to Central Bureau of Investigation (CBI). As on date, there is one case relating to a retired whole time Director of a nationalised bank pending for sanction for prosecution and necessary action has been initiated to process the request of CBI.

Payments of Dividend

2817. SHRI PRAKASH VISHWANATH PRANJPE:

SHRI ANANT GANGARAM GEETE:

SHRI MADHUKAR SARPOTDAR:

Will the Minister of FINANCE be pleased to state:

(a) whether the Government propose to provide statutory mechanism with corporate accountability to enforce mandatory payment of the dividends with the stipulated period including follow up action for payment of dividends which remain unpaid after reconciliation of dividend payment accounts;

(b) if so, the details thereof; and

(c) the amount of unclaimed dividend transferred to General Revenue Account of the Central Government under section 205A of the Companies Act during the last three financial years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ):(a) and (b) There is already a statutory mechanism provided in the Companies Act, 1956 for expeditious payment of dividend to the shareholders vide Section 205A of Companies Act, 1956. Section 207 of the said Act stipulates that where a dividend has been declared by a company but it has not been paid, or the warrant in respect thereof has not been posted, within 42 days from the date of declaration, to any shareholder entitled to the payment of the dividend, every director of the company shall, if he is knowingly a party to the default, be punishable with simple imprisonment for a term which may extend to seven days and shall also be liable to fine.

The Companies Bill which is expected to be introduced during this Session will contain provisions to further safeguard the interests of investors.

(c) The unclaimed dividend transferred to General Revenue Account during last three years is as follows:

	Year	Amount
1.	1994-95	Rs. 14,11,86,403/-
2.	1995-96	Rs. 17,47,35,388/-
3.	1996-97	Rs. 21,37,80,357/-